



Date: 07<sup>th</sup> September, 2023

<b>To</b> <b>The Dy. Gen. Manager,</b> <b>Corporate Relationship Dept.,</b> <b>BSE Limited</b> <b>PJ Tower, Dalal Street,</b> <b>Mumbai-400001</b> <b>Equity Scrip Code: 531845</b>	<b>To,</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza,</b> <b>Plot no. C/1, G Block</b> <b>Bandra-Kurla Complex, Bandra (E)</b> <b>Mumbai-400051</b> <b>Equity Scrip Name: ZENITHSTL</b>
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**Sub.: Notice convening 62<sup>nd</sup> Annual General Meeting along with the Explanatory Statement for the financial year 2023-24.**

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the Securities and Exchange Board of India Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the following documents, which are being sent to the shareholders of the Company through electronic mode.

1. Notice of the 61<sup>st</sup> Annual General Meeting of the Company scheduled to be held on Monday, 30<sup>th</sup> September, 2024 at 03.00 p.m. through VC/other Audio Visual Means;

The AGM Notice for the financial year 2023-24 are also available on the website of the Company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com).

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You

Yours Faithfully

**For Zenith Steel Pipes & Industries Limited**

**Minal Umesh Pote**  
**Whole time Director**  
**DIN: 07163539**

## ZENITH STEEL PIPES & INDUSTRIES LIMITED

**Corp. Off.:** Dalamal House, 1st Floor, 206, J.B. Marg, Nariman Point, Mumbai - 400021. India.  
Tel.: +91 22 6616 8400, Email: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com), [www.yashbirlagroup.com](http://www.yashbirlagroup.com)  
CIN: L29220MH1960PLCO11773

**Registered Office:** Industry House, 5th Floor, 159, Churchgate Reclamation, Mumbai 400020



## NOTICE

To.  
The Member  
**Zenith Steel Pipes & Industries Limited**  
(Formerly known as Zenith Birla (India) Limited)

**NOTICE IS HEREBY GIVEN THAT THE 62<sup>ND</sup> ANNUAL GENERAL MEETING OF THE MEMBERS ZENITH STEEL PIPES & INDUSTRIES LIMITED WILL BE HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2024 AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

2. To appoint a director in place of Mrs. Minal Pote (DIN: 07163539), Director who retire by rotation and being eligible offers herself for reappointment.

### **SPECIAL BUSINESS:**

#### **3. TO RATIFY REMUNERATION OF COST AUDITOR AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to section 148 and other applicable provisions, if any, of the companies Act, 2013 (“Act”) and the rules made thereunder, as amended from time to time, the company hereby ratifies the remuneration of Rs. 75,000/- p.a. to M/s. Y. R. Doshi & Co. who are appointed as Cost Auditors of the company to conduct Cost Audit relating to such business of the company as may be ordered by the Central Government under the Act, and the rules made thereunder, for the year ended 31st March, 2025.

#### **4. TO APPROVE INCREASE IN THE AUTHORIZED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61(1)(a), 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorized Share Capital of the Company be and is hereby increased from Rs. 155,50,00,000 /- (Rupees One Hundred Fifty Five Crores Fifty Lakhs Only) divided into 15,55,00,000 (Fifteen Crore Fifty Five lacs Only ) equity shares of Rs.10/- (Rupees Ten) each to Rs.200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs.10/- (Rupees Ten Only) each.”

“RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered and read as under:



***"V. The Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs.10/- (Rupees Ten Only) each."***

**RESOLVED FURTHER THAT** Mrs. Minal Umesh Pote (DIN: 07163539), and Purushottam Sonavane Director (DIN: 08405653), be and are hereby severally authorized to file the necessary forms with Registrar of Companies, Mumbai and to do all acts deeds and thing as may be required to give effect to the above resolution."

**"FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard."

#### **5. ISSUE OF EQUITY SHARES AND/OR WARRANTS ON PREFERENTIAL BASIS:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution for reclassification of Authorised share Capital of the company as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (**Prospectus and Allotment of Securities**) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (**the "Companies Act"**); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended ("**SEBI Listing Regulations**"), listing agreements entered into by the Company with the BSE Limited ("**BSE**") "Stock Exchanges") on which the equity shares of face value of RS. 10 (Indian Rupees Ten) each of the Company ("**Equity Shares**") are listed, and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("**SEBI**"); (iv) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("**SEBI**") and/or any other statutory / regulatory authorities from time to time to the extent applicable, and subject to execution of definitive documents and terms thereunder, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company (**the "Board"**, which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot 89,00,000 (Eighty Nine Lakh) Equity Shares ("Equity Shares") of face value of Rs. 10/- (Rupee Ten Only) each and 88,00,000 Warrants ('Warrants') convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupee Ten Only) each, to Tribus Real Estate Private Limited on Preferential allotment basis, a member of the Promoter Group, by repayment / appropriation of its existing debt, at a price of Rs.12/- (Rupees Twelve Only) per share (including premium of Rs. 2/- (Rupees Two Only) per equity share) as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) and 166A of the Chapter V of the ICDR Regulations at an aggregate consideration of Rs. 21,24,00,000/- (Rupees Twenty One Crores Twenty Four Lakhs Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time.



**“RESOLVED FURTHER THAT** in accordance with SEBI (ICDR) Regulations, the ‘Relevant Date’ for determination of the issue price of Equity Shares and Warrants, shall be, Friday, August 30, 2024, being the day immediately prior to Saturday, August 31, 2024, the date 30 (Thirty) days prior to the date of General Meeting i.e. September 30, 2024, to approve this offer.

**“RESOLVED FURTHER THAT** the aforesaid issue and allotment of the Equity Shares shall be made on the following terms and conditions: -

- i. Subject to the provisions of Regulation 170 of the ICDR Regulations, the Equity Shares and Warrants shall be allotted by the Company within a period of 15 days from the date of passing of the shareholders’ resolution; provided that where the allotment of Equity Shares and/or Warrants is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchange or other relevant authorities.
- ii. The Equity Shares allotted, including Equity Shares to be allotted pursuant to conversion of Warrants, shall be in dematerialized form, fully paid-up and shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company.
- iii. The Equity Shares allotted, including Equity Shares to be allotted pursuant to conversion of Warrants, and the Warrants to be issued and allotted shall be subject to lock in as provided under Regulation 167 of the SEBI (ICDR) Regulations.
- iv. The Equity Shares allotted, including Equity Shares to be allotted pursuant to conversion of Warrants, will be listed and traded on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- v. An amount equivalent to 25% of the issue price of the Warrants shall be appropriated at the time of making the application for Warrants.
- vi. The balance 75% of the issue price shall be appropriated at the time of exercising the option to convert the warrants into equivalent number of equity shares in one of more tranches but not later than 18 months from the date of allotment of such convertible warrants.
- vii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (vii) above shall be forfeited by the Company.
- viii. The issue of the Equity Shares, Warrants as well as the Equity Shares arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix. Each convertible warrant shall be convertible into one (1) equity share of face value of Re. 10/- per share;

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the names of the Subscriber be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscriber inviting the Subscriber to subscribe to the Equity Shares and Warrants, as per the draft tabled at the Meeting and duly initiated by the Chairman for the purpose of identification



and consent of the Company is hereby accorded to the issuance of the same to the Subscriber inviting the Subscriber to subscribe to the Equity Shares and/or Warrants.”

**“RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from CS Vijay S. Tiwari & Associates, Practicing Company Secretary (Membership No. 33084, CP No. 12220) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the proposed issue, as it may deem expedient, in its discretion, subject to the provisions of the Companies Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board of Directors of the Company and/or Key Management Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Subscription Shares, listing of the Subscription Shares on the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Shares, utilization of issue proceeds, signing all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, whether existing or to be constituted, any other director(s), and/or officer(s) of the Company.”



Notice of AGM  
2023-24

For and on behalf of Board of Directors of  
**Zenith Steel Pipes & Industries Limited**

SD/-

**MINAL UMESH POTE**

Wholetime Director

Mumbai, September 07, 2024

Registered Office:

5thFloor, Industry House, 159,  
Churchgate Reclamation, Mumbai-400020

CIN: L29220MH1960PLC011773

E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com);

Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)

Tel: 022-66168400, Fax: 022-22047835





## NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd September, 2024 to Sunday, 29th September, 2024 (both days inclusive).
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- i. The remote e-voting period begins on 27<sup>th</sup>, September, 2024 at 9:00 A.M. and ends on 29<sup>th</sup>, September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 23<sup>rd</sup> September, 2024 may cast their vote electronically; The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2024.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
  1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual **meetings for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ol>





2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

5. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
6. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
7. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
8. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile



	& Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their <b>depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

2. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
  - Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
  - Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID** followed by 8 Digit Client ID as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section)



- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "OK" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".  
**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.



(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address)

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote, select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**4. Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:



- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

For and on behalf of Board of Directors of  
**Zenith Steel Pipes & Industries Limited**

SD/-

**MINAL UMESH POTE**

Wholetime Director

Mumbai, September 07, 2024

Registered Office:

5thFloor, Industry House, 159,  
Churchgate Reclamation, Mumbai-400020

CIN: L29220MH1960PLC011773

E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com);

Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)

Tel: 022-66168400, Fax: 022-22047835



## **Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice:

### **Item No. 3 - To Ratify Remuneration of Cost Auditor**

The company is directed, under Section 148 of the Companies Act, 2013 ("Act") to have the audit of its Cost records conducted by a Cost Accountant in practice. The Board of our Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Y.R. Doshi & Co. as the cost Auditors of the Company to conduct cost audits relating to such businesses of the Company as may be ordered by Central Government under the Act and the rules made thereunder for the year ending 31<sup>st</sup> March, 2024 at a remuneration of Rs. 75,000/- p.a. M/s. Y.R. Doshi & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company and have vast experience in the field of cost audit and have conducted the audit of the Cost Records of the Company for the past several years. The Board has approved the remuneration of Rs. 75,000/- p.a. to M/s. Y. R. Doshi & Co. as the Cost Auditors.

The Resolution at Item No. 3 is recommended for approval by the members.

None of the directors and key managerial personnel of the Company or their respective relatives are concerned or interested in Resolution mentioned at item No. 3 of the notice.

### **Item No. 4**

#### **INCREASE IN THE AUTHORIZED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

In order to expand the capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs.155,50,00,000/- (Rupees One Hundred Fifty Five Crores Fifty Lakhs Only) divided into 15,55,00,000 (Fifteen Crore Fifty Five Lacs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each, by way of creation of an additional 4,45,00,000 (Four Crore Forty Five Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each, ranking pari passu in all respect with existing equity shares of the company. As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals. The Draft amended Memorandum of Association shall be available for inspection by the Members at the Meeting. Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution. The Board recommends the special resolution as set out in Item 1 of the Notice for the approval by the Members.





## Item No. 5

The Company aims to be debt free. In order to meet this objective and to enhance net worth and financial position, augment long term resources and ensuring long term viability and growth of the Company including enhancing competitiveness, it is proposed that existing debt facilities provided by the promoter group entity Tribus Real Estate Private Limited be capitalized by converting/appropriating the same into equity shares and/or warrants convertible into equity shares ('Warrants').

In accordance with the above, the Board of Directors of the Company at its meeting held on September 7, 2024, approved inter alia issue of upto 89,00,000 Equity Shares and upto 88,00,000 Warrants convertible into equivalent number of Equity Shares of the Company (Warrants) to Tribus Real Estate Private Limited, member of promoter group, by repayment/appropriation of its existing debt, by way of a preferential issue.

Regulations, 2018 (the 'SEBI (ICDR) Regulations'). Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the SEBI (ICDR) Regulations 2018 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any, and Sections 42 and 62(1) of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders through E-Voting is required for Issue of Equity Shares and Warrants on preferential basis and hence the resolution is placed before the shareholders. In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

### 1. **Objects of the Preferential issue:**

To enhance net worth and financial position, reducing debt and ensuring long term viability and growth of the Company, including enhancing its competitiveness.

### 2. **Maximum number of specified securities to be issued:**

The Company intends to issue 89,00,000 Equity Shares of face value Rs. 10/- per share and 88,00,000 Warrants convertible into equivalent number of Equity Shares of face value Rs.10/- per share.

### 3. **Amount which the company intends to raise by way of such securities.**

The company intends to repay / appropriate Rs. 21,24,00,000/- (Rupees Twenty One Crores Twenty Four Lakhs Only) by way of issuance of 89,00,000 Equity Shares of face value Rs. 10/- per share and 88,00,000 Warrants convertible into equivalent number of Equity Shares of the Company of face value Rs. 10/- per share on preferential Basis to Tribus Real Estate Private Limited, a Promoter Group entity.

### 4. **Intention of promoters / directors / key managerial personnel to subscribe to the offer:**

Tribus Real Estate Private Limited, a Promoter Group entity intends to subscribe to 89,00,000



Equity Shares of face value Rs. 10/- per share and 88,00,000 Warrants convertible into equivalent number of Equity Shares of the Company of face value Rs.10/- per share. Other than the above, None of the other members of Promoter and Promoter Group, Directors and Key Management Personnel has the intention to subscribe to the offer.

**5. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

SR. NO.	CATEGORY	PRE-ISSUE EQUITY (Note *)		POST-ISSUE EQUITY (Note \$)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A</b>	<b>Promoters' holding:</b>				
	Individual	34	0.00	34	0.00
	Bodies Corporate	2,22,57,123	15.64	3,99,57,123	24.98
	Sub Total (A)	2,22,57,157	15.64	3,99,57,157	24.98
<b>B</b>	<b>Non-Promoters' holding:</b>				
<b>1</b>	<b>Institutional Investors</b>				
	Institutional Domestic	1,07,349	0.08	1,07,349	0.07
	Institutional Foreign	0	0	0	-
	<b>Sub Total (B)</b>	1,07,349	0.08	1,07,349	0.07
<b>2</b>	<b>Non-Institutional Investors</b>				
	Bodies Corporate	1,56,99,359	11.03	1,56,99,359	9.81
	Directors and Relatives	0	0	0	-
	Indian Public	10,00,41,923	70.30	10,00,41,923	62.53
	Others [including State Government, HUF, NRI, IEPF Authorities, etc.]	41,74,660	2.93	41,74,660	2.61
	Sub Total (C)	11,99,15,942	84.28	11,99,15,942	74.95
	<b>GRAND TOTAL (A+B+C)</b>	14,22,80,448	100.00	15,99,80,448	100.00

**Note \* :** The above shareholding pattern has been prepared on the basis of shareholding data as on June 30, 2024 as provided by the Registrar and Share Transfer Agent.

**Note \$:** The post issue shareholding percentage is determined considering existing capital of 14,22,80,448 equity shares plus assuming that the 89,00,000 equity shares will fully subscribe plus 88,00,000 warrants proposed to be issued and allotted under the present



*issue will be fully subscribed and will be fully converted into equivalent number of equity shares of the Company.*

**6. Proposed time within which the preferential issue shall be completed:**

The Company shall complete the allotment of the Equity and Warrants within a period of 15 (fifteen) days from the later of:

- (i) date of the approval of this special resolution; or
- (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

**7. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Sr. No.	Details of subscriber	Ultimate beneficial owner of the proposed allottee	Pre-Issue			Proposed Allotment	Post-Issue (Refer Note 1 below this table)		
			Category	No. of Shares	Percentage holding (%)		Category	No. of Shares (including post conversion of warrants into equivalent number of Equity Shares)	Percentage holding (%)
1	Tribus Real Estate Private Limited	Please refer Note 2 Below	Promoter Group Entity	NIL	NIL	1,77,00,000	Promoter Group Entity	1,77,00,000	11.06

*Note 1 : Please refer "Note 5" to Table under the heading "Item 5. The shareholding pattern before and after completion of the proposed preferential issue would be as under" above.*

*Note 2 : Details of Ultimate beneficial owner of the proposed allottee:*

<b>Shareholder 1:</b> Asian Distributors Private Limited  Asian Distributors Private Limited is further owned and controlled by Sunanda Medical Institute (Public Charitable Trust)	<b>Shareholder 2:</b> Birla Bombay Private Limited  Birla Bombay Private Limited Owned and Controlled by Birla Infrastructure & Constructions Pvt. Ltd.	<b>Shareholder 3:</b> Birla International Private Limited  Birla International Private Limited is owned and controlled by Birla Infrastructure Ltd.
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<i>The Trust Sunanda Medical Institute is represented by its Trustee Shri Arun Singhi.</i>	<i>Birla Infrastructure &amp; Constructions Pvt. Ltd. is owned and controlled by Shri Krishna Arpan Trust.</i>  <i>The Trust Shri Krishna Arpan Trust is represented by its Trustee Shri Puskar Natu.</i>	<i>Birla Infrastructure Ltd. is owned and controlled by Shri Krishna Arpan Trust</i>  <i>The Trust Shri Krishna Arpan Trust is represented by its Trustee Shri Puskar Natu.</i>
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**8. In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:**

- i. An amount equivalent to 25% of the Issue Price payable at the time of subscription and allotment of each Warrant shall be converted/adjusted against the existing debt. The balance 75% amount payable by the Warrant holder(s) shall be converted/adjusted against the existing debt if and when the right attached to Warrant(s) to subscribe for the Equity Share(s) is exercised. The amount converted/adjusted against Warrants shall be adjusted / appropriated against the Issue Price for the resultant equity share(s).;
- ii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.
- iii. The issue of the Equity Shares, Warrants as well as the Equity Shares arising from the exercise of the option under the Warrants, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- iv. Each Warrants shall be convertible into one (1) equity share of face value of Rs.10/- per share; and
- v. The Equity Shares, Warrants as well as the Equity Shares arising from the exercise of the option under the Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

**9. Willful Defaulter or Fraudulent Borrower:**

Neither the issuer nor any of its promoters or directors are willful defaulters or fraudulent borrowers.

**10. Pricing of Preferential Issue:**

The Board has fixed the price of Rs 12/- (Rupees Twelve only) per Equity shares and per Warrant respectively, as the issue price. This is higher than the price determined in terms of Regulation 164(1) and 166A of the ICDR Regulations. The pricing certificate is issued by CS Vijay Kumar Tiwari of M/s. Vijay S. Tiwari & Associates, Practicing Company Secretaries (CP No.:12220; Mem. No. 33084) having his office at 104, 1st Floor, New Krishna Niwas CHSL, Roshan Nagar, Opp. Starbucks, Chandavarkar Road, Borivali (West), Mumbai-400092 and the valuation report is issued by IBBI Registered Valuer M/s VS Jadon & Co Valuers LLP (IBBI Regn No.IBBI/RVE/02/2023/191-) having his office at Office J-1031, First Floor, Akshar Business Park Plot No. 03. Sector-25, Vashi, Near APMC Market, Sanpada, Thane, Maharashtra-400703. The document is available on website of the company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com). The said certificate shall also be available for inspection at the registered office of the Company on all



working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting and all also be available during the Annual General Meeting.

#### **11. Basis on which the price would be arrived at:**

The Equity Shares of the Company are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') ("Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the same has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date is on BSE Limited.

In terms of the applicable provisions of the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the preferential issue of each equity share to be issued shall be a price, being higher of the following:

i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs. 10.17.

or

ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs. 8.96.

Further, in terms of Regulation 166A of SEBI (ICDR) Regulations, the Company has obtained valuation report from M/s VS Jadon & Co Valuers LLP (IBBI Regn No. IBBI/RVE/02/2023/191-) having his office at Office J-1031, First Floor, Akshar Business Park Plot No. 03, Sector-25, Vashi, Near APMC Market, Sanpada, Thane, Maharashtra-400703 who has determined the valuer per equity share of the Company at Rs. 10.17. The document is available on website of the company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com).

The Board has fixed the floor price as Rs.12/- (Rupees Twelve only) per Equity Share / per Warrant (including premium of Rs. 2/- per Equity Share / per Warrants) and the said price fixed by the Board is higher than the above prices determined in terms of the ICDR Regulation and other applicable provisions.

#### **12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable.

#### **13. Relevant Date**

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of equity shares is August 30, 2024, being the day immediately prior to Saturday, August 31, 2024, 30 days prior to the date of Annual General Meeting i.e. September 30, 2024.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

#### **14. Change in control if any consequent to preferential issue**

The existing Promoters of the Company will continue to be in control of the Company and there



will not be any change in the management or control of the Company as a result of the proposed preferential issue.

**15. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

None.

**16. Undertakings:**

a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.

(b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.

(c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

**17. Lock-in period**

The Shares to be offered, issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations

**18. Certificate from CS Ankush Sharma, Practising Company Secretary.**

A copy of the certificate, from CS Vijay Kumar Tiwari of M/s. Vijay S. Tiwari & Associates, Practising Company Secretaries (CP No.: 12220; Mem. No. 33084) having their office at 104, 1st Floor, New Krishna Niwas CHSL, Roshan Nagar, Opp. Starbucks, Chandavarkar Road, Borivali (West), Mumbai-400092, certifying that the issue of equity shares as well as convertible warrants on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and also be available during the Annual General Meeting. The said Certificate will be uploaded on the website of the Company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com).

**19. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

Except Tribus Real Estate Private Limited, a Promoter Group entity, none of Directors, Key Managerial Persons or their relatives are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

**20. Other disclosures**

In accordance with SEBI ICDR Regulations,

i) The Company has not allotted any equity shares on preferential basis in the financial year.





- ii) Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii) The pre- preferential holding of the proposed allottees are in dematerialized form.
- iv) The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. None of Directors of the Company nor Key Managerial personnel are interested in the above resolution . The Board of Directors recommends the passing of the Resolution as set out in Item No. 5 as special resolution for your approval.

For and on behalf of Board of Directors of  
Zenith Steel Pipes & Industries Limited

SD/-

MINAL UMESH POTE  
Wholetime Director  
Mumbai, September 07, 2024

Registered Office:  
5thFloor, Industry House, 159,  
Churchgate Reclamation, Mumbai-400020  
CIN: L29220MH1960PLC011773  
E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com);  
Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)  
Tel: 022-66168400, Fax: 022-22047835



**ANNEXURE TO AGM NOTICE**

**DETAILS OF THE DIRECTOR SEEKING APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT AT THE 62<sup>nd</sup> ANNUAL GENERAL MEETING**

(PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

<b>Name of the Director</b>	<b>Minal Umesh Pote</b>
DIN	07163539
Date of Birth	05.09.1975
Date of first Appointment On the Board	14.08.2019
Other Directorships (Listed/Public Companies)	1
Membership/Chairmanship in the committees of other Listed Companies	Nil
Education Qualification	M.com
Brief Resume of the Director including nature of expertise in specific function areas and their experience etc.	Mrs. Minal Umesh Pote, post graduate in Commerce having ten years' experience in Accounts and Administration. Responsibilities included overall authority of the financial operation of the company, accounting, budget preparation, audit, taxation; preparation of financial statement, analysis of business trends & daily operating cost.
Number of Shares held in the Company:	NIL
Relationships between Directors inter-se	No other Directors are related to her
Details of remuneration sought to be paid	Nil

For and on behalf of Board of Directors of  
Zenith Steel Pipes & Industries Limited

SD/-

MINAL UMESH POTE  
Wholetime Director  
Mumbai, September 07, 2024

Registered Office:  
5thFloor, Industry House, 159,  
Churchgate Reclamation, Mumbai-400020  
CIN: L29220MH1960PLC011773  
E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com);  
Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)  
Tel: 022-66168400, Fax: 022-22047835